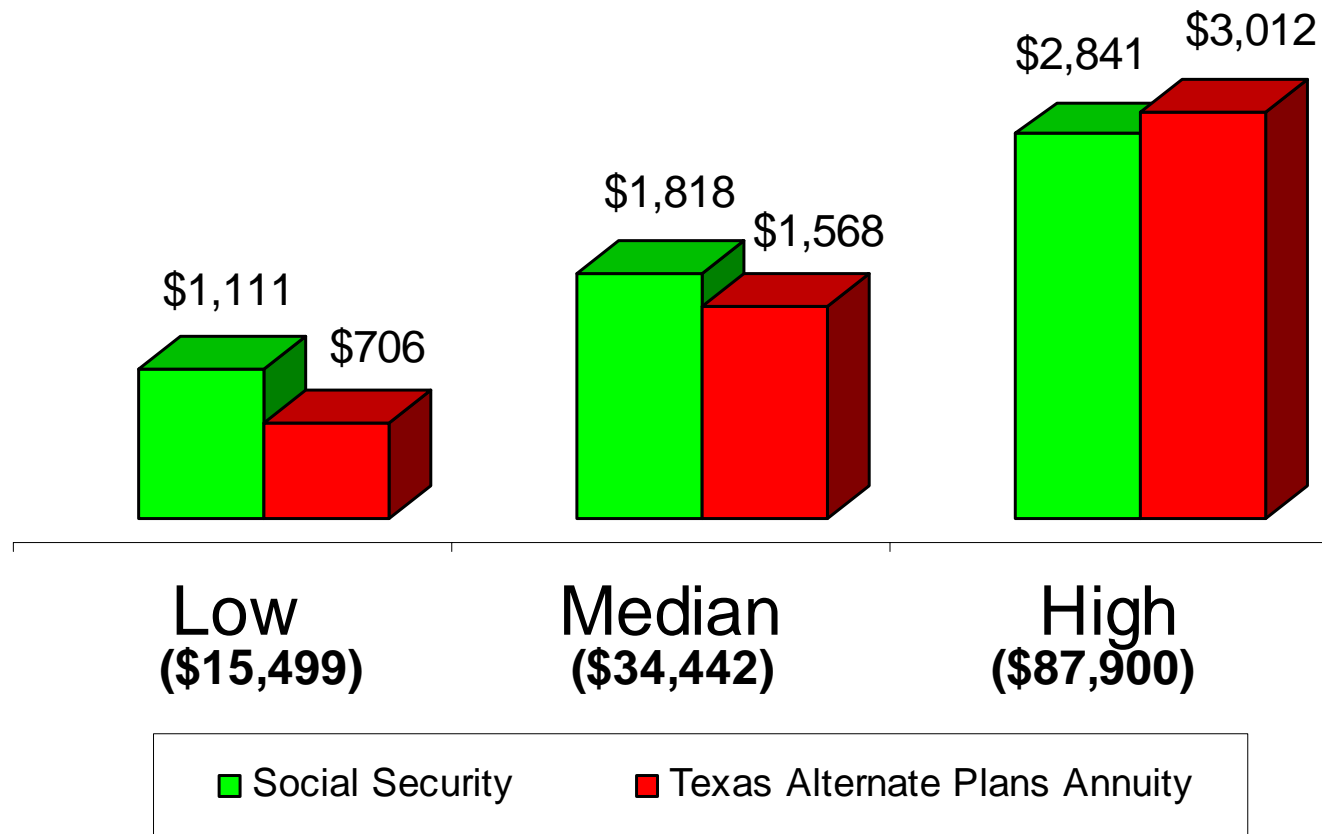


# THE TEXAS EXAMPLE

## Social Security vs. Private Accounts

At age 65, Private Accounts: Most Lose

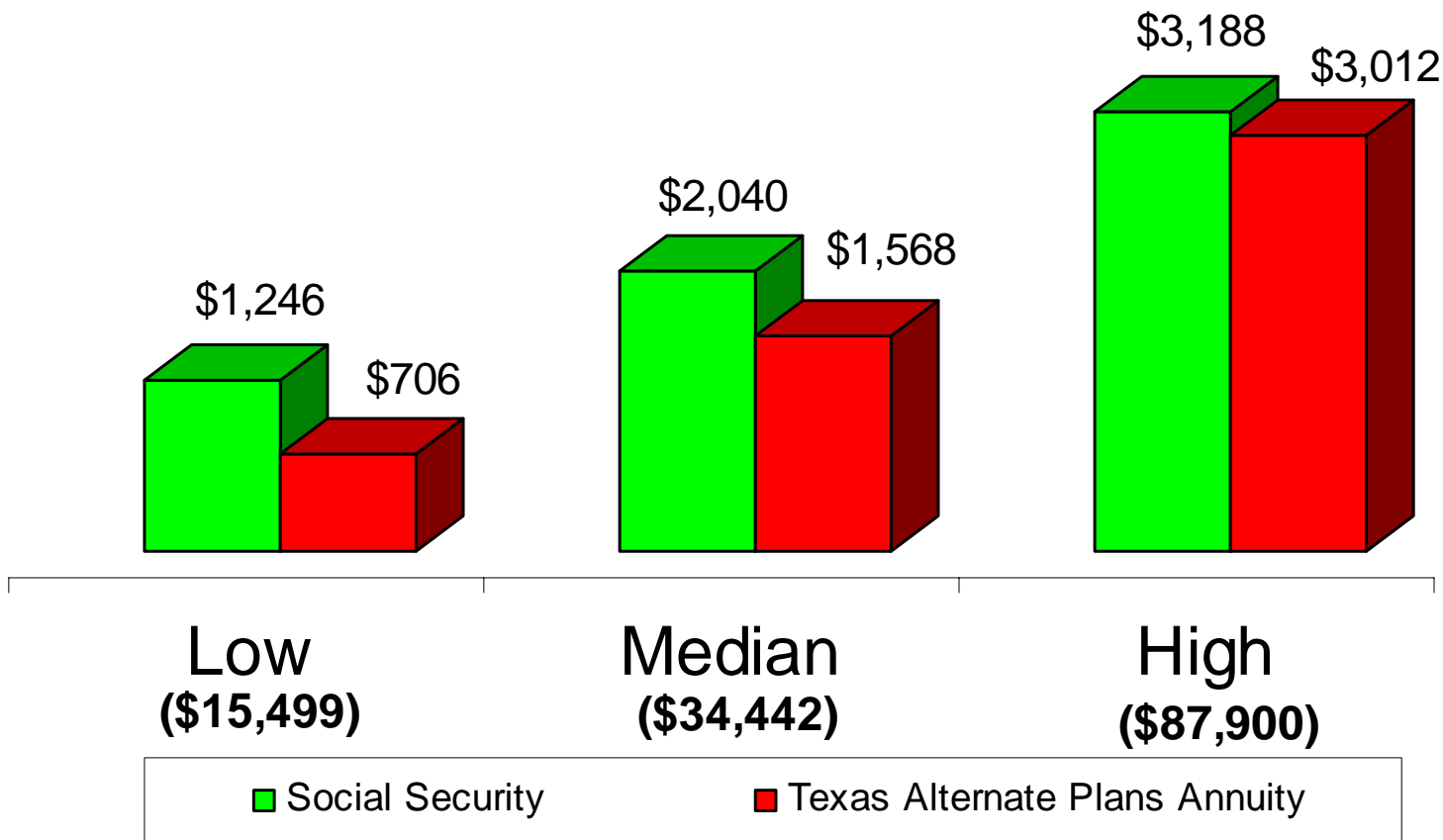


Income amounts are in 2004 dollars  
Benefits are combined individual and spouse  
Developed with assistance from the Congressional Research Service

# THE TEXAS EXAMPLE

## Social Security vs. Private Accounts

### At Age 70, Private Accounts: All Lose



Income amounts are in 2004 dollars

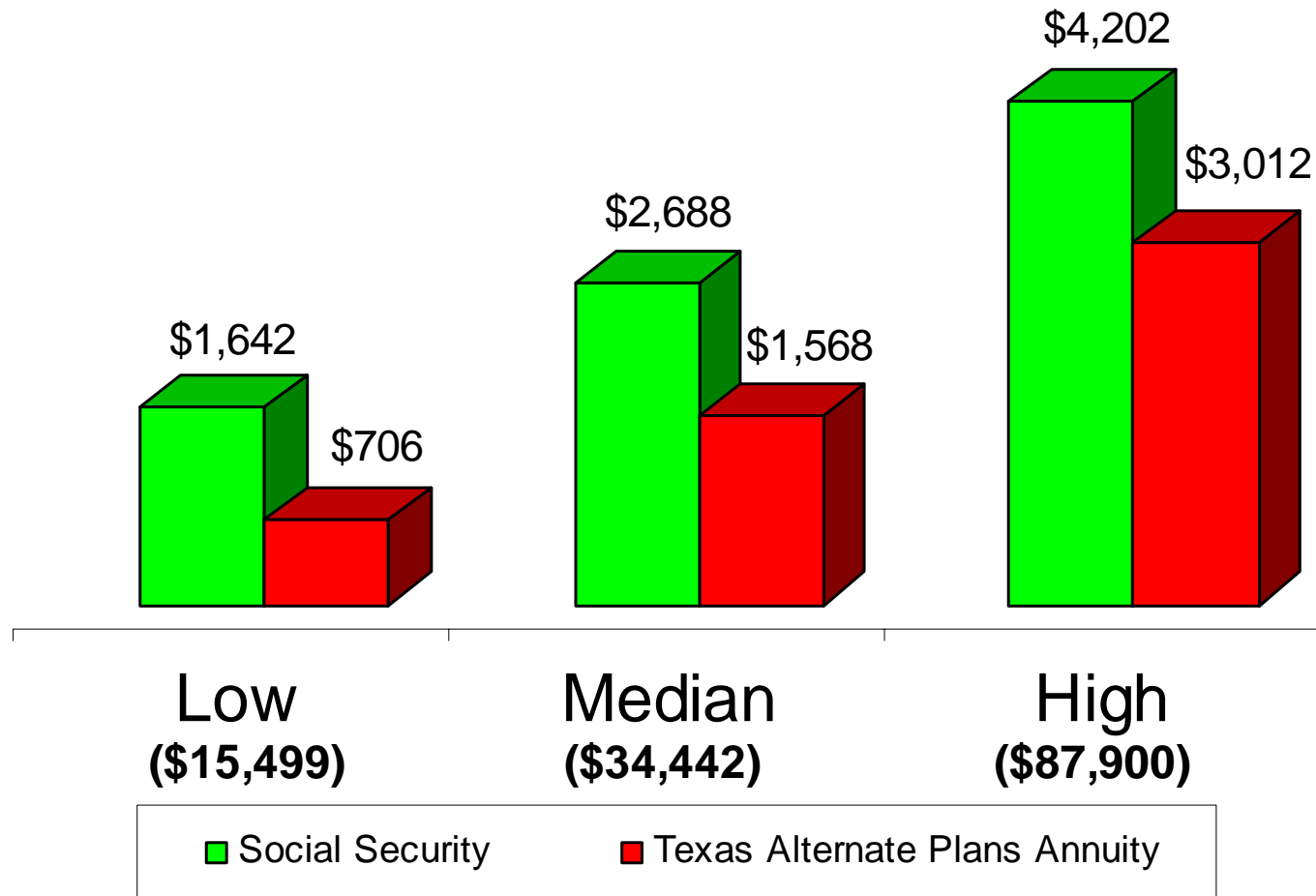
Benefits are combined individual and spouse

Developed with assistance from the Congressional Research Service

# THE TEXAS EXAMPLE

## Social Security vs. Private Accounts

### At age 80, Private Accounts: A Real Loser



Income amounts are in 2004 dollars

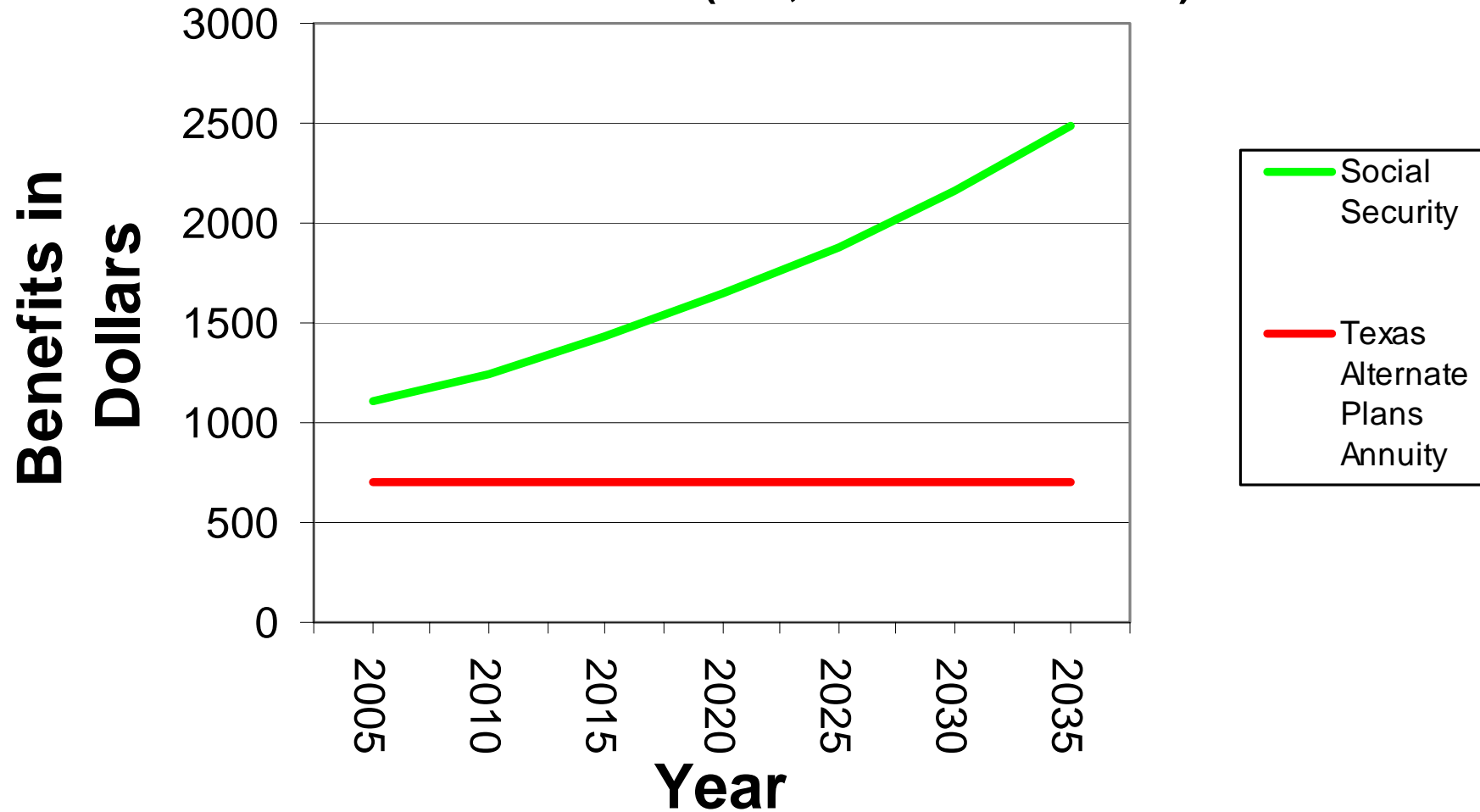
Benefits are combined individual and spouse

Developed with assistance from the Congressional Research Service

# THE TEXAS EXAMPLE

## Social Security vs. Private Accounts

Low Income Worker (\$15,499 in 2004 dollars)



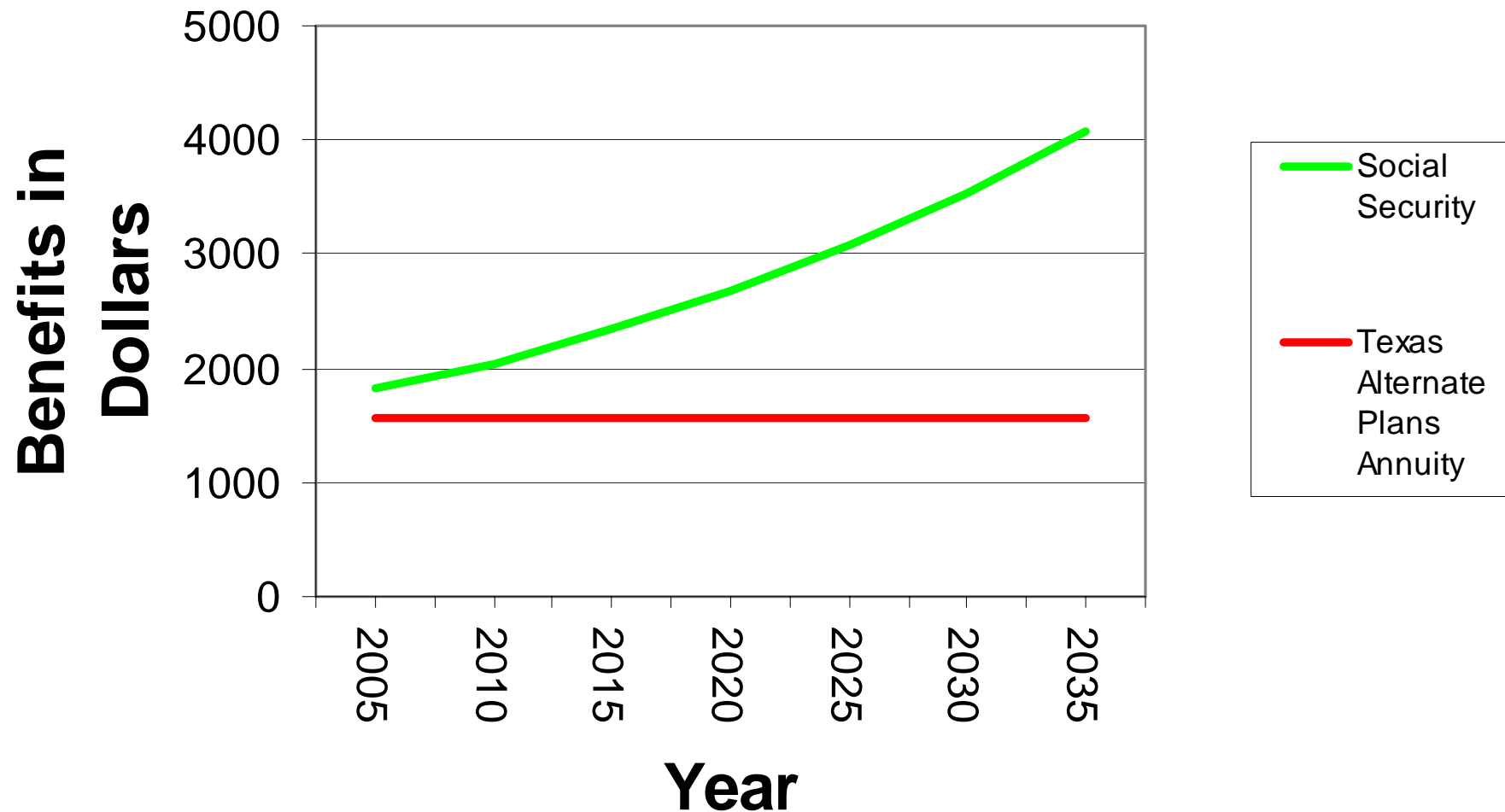
Benefits are combined individual and spouse

Developed with assistance from the Congressional Research Service

# THE TEXAS EXAMPLE

## Social Security vs. Private Accounts

Median Income Worker (\$34,442 in 2004 dollars)

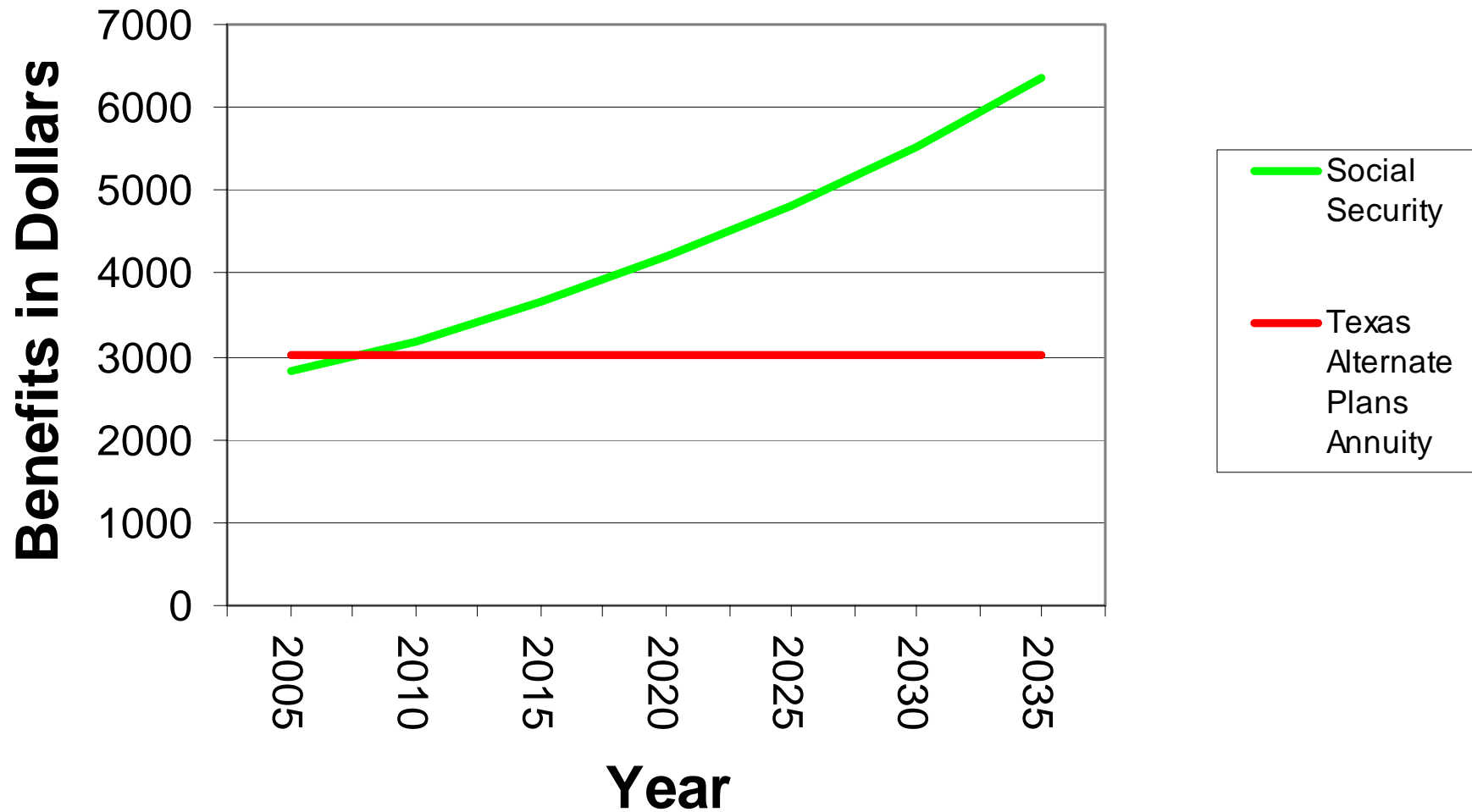


Benefits are combined individual and spouse  
Developed with assistance from the Congressional Research Service

## THE TEXAS EXAMPLE

### Social Security vs. Private Accounts

High Income Worker (\$87,990 in 2004 dollars)



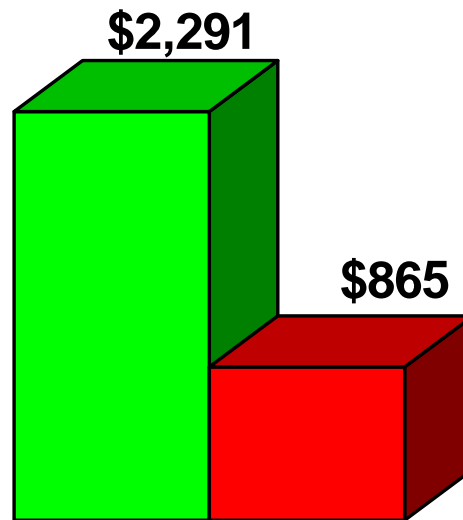
Benefits are combined individual and spouse

Developed with assistance from the Congressional Research Service

# THE TEXAS EXAMPLE

## Social Security vs. Private Accounts

### Private Accounts for Survivors: Children Suffer



Median Income Earner  
(\$34,442 in 2004 dollars)

Benefit for survivor with two children

■ Social Security

■ Texas Alternate Plans Annuity

Assume worker dies at age 40, with 20 year work history  
Developed with assistance from the Congressional Research Service